

Atty General
Confidential
CREDIT UNION

The Officers and Directors of the Northwest Federal Credit Union recommended at its Annual Meeting on 20 January 1959 the payment of a 4.5% dividend for the year 1958, ~~which~~ ~~This recommendation~~ was approved by the membership. This is especially gratifying since this dividend yield is ~~one of~~ among the highest paid by any comparable Federal Credit Union in the entire Washington area.

Highlighting the activities of the year were the following:

1. The commendation received from the Federal Credit Union Examiners for the excellent management which largely contributed to the high earnings despite the low interest rates charged on loans to our employees. Our rates are lower than the prevailing rates of other comparable Washington area credit unions;

2. The excellent rate realized by the NWFCU on loans made to other credit unions and to the large portfolio of Federally insured savings and loan associations from coast to coast;

3. The extremely low delinquency rate (2.06%), which is one of the very lowest in this area, ~~at~~ the norm being ~~from~~ a 3.5% to 6% delinquency;

4. Finally, the reaching of a new and important milestone in passing the \$5,000,000 mark in assets. This growth is history-making ~~in that we now have~~ become one of the 15 largest Federally chartered credit unions in the United States ~~out of 9,000 such institutions~~. In reaching this goal, this credit union's assets have quadrupled since 1 January 1953.

Confidential
This document is part of an integrated file. If separated from the file it must be subjected to individual systematic review.

25X1A

Approved For Release 2000/08/29 : CIA-RDP78A04724A000200050015-3
8

SENDER/OFFICE/HECK CLASSIFICATION TOP SECRET UNCLASSIFIED CONFIDENTIAL SECRET			
CENTRAL INTELLIGENCE AGENCY OFFICIAL ROUTING SLIP			
TO	NAME AND ADDRESS	INITIALS	DATE
1	[REDACTED]	Ceb	
2	122 East Bldg.		
3	Barbara		
4			
5			
6			
ACTION	DIRECT REPLY	PREPARE REPLY	
APPROVAL	DISPATCH	RECOMMENDATION	
COMMENT	FILE	RETURN	
CONCURRENCE	INFORMATION	SIGNATURE	
Remarks: Attached is a suggested article for the Support Bulletin. Hold for next issue			
FOLD HERE TO RETURN TO SENDER			
FROM: NAME, ADDRESS AND PHONE NO.		DATE	
C/BCD, 2525 Curie, x-618 UNCLASSIFIED		20 JAN 1959 CONFIDENTIAL SECRET	

Approved For Release 2000/08/29 : CIA-RDP78A04724A000200050015-3